

**Minutes**  
**Griffiss Local Development Corporation – Board of Directors**  
**584 Phoenix Drive Rome, NY**  
**Thursday November 18, 2021 - 4:00 p.m.**

**Members Present:** Frank Vetrone, and Evan DeGennaro; Franca Armstrong, Elis Delia, Deb Grogan, Jim Cusack, Chad Lawrence, David Winberg, Erin Weinman, and Kevin Martin via teleconference

**Others Present:** Nicholas Bruno, Steve DiMeo, Shawna Papale, Maureen Carney, Jef Saunders, and Bill VanShufflin

**Chair Delia called the meeting to order at 4:02 PM.**

**Upon a motion by Ms. Grogan, and seconded by Mr. Lawrence, the GLDC Board unanimously approved the minutes from the June 17<sup>th</sup> Board meeting.**

**Financials:**

Ms. Carney presented the interim monthly financial statements and provided details on the presented notes. Nothing major to note on the financials.

**Committee Reports:**

*Finance Committee* did meet on November 8<sup>th</sup> to review the GLDC FY2022 Operating Budget. Ms. Carney presented and detailed the FY 2022 Budget and reviewed each line item as needed. This budget was recommended to the GLDC Board by the Finance Committee.

**Upon a motion by Mr. Cusack, and seconded by Mr. Lawrence, the GLDC Board unanimously approved the FY2022 GLDC Operating Budget, as presented.**

**New Business:**

Mr. DiMeo presented to the GLDC Board a request for reaffirmation of a Sale and Lease of Property. At October's GLDC Meeting, discussion ensued regarding the Sale and Lease of Griffiss Business Park Building 212 (a/k/a: The Parachute Building). GLDC did not believe this building would ever be of functional use to the organization, there was a purchase price agreed to with the buyers, and an appraisal was conducted. Mr. DiMeo explained Building 212's relationship with the park and its history, as well as the timeline of the new project that is being initiated by the purchaser. GLDC needs to account for the job creation and tax generators in the sale price, as these indicators offset the fair market value. Mr. Saunders explained that because the sale price would be considered "below market value" there needs to be a written determination to approve the sale. The sale of property has already been approved, this approval is required upon filing with the ABO and during the due diligence period of the sale.

**Upon a motion by Mr. Vetrone and seconded by Mr. DeGennaro the GLDC Board unanimously affirmed the purchase price and approved providing the required notification to**

**the ABO citing the additional factors as part of the justification for the agreed upon purchase and sales agreement.**

Mr. DiMeo noted the financing for the Orgill Project had closed.

Chair Delia noted there will be a full slate of committee meetings next month for the annual meeting. There will be a nominating committee to fill any officer vacancies. Chair Delia also noted he would be requesting some amendments to the GLDC By-laws as it relates to the absentee section.

**There being no further business, the meeting was adjourned by consensus at 4:23 PM.**

Respectfully Submitted,

A handwritten signature in blue ink, appearing to read "Nick Bruno".

Nicholas Bruno  
On behalf of Jennifer Waters  
Secretary